



Grants Program

Lister Delgado
March 7, 2008
IBE Conference

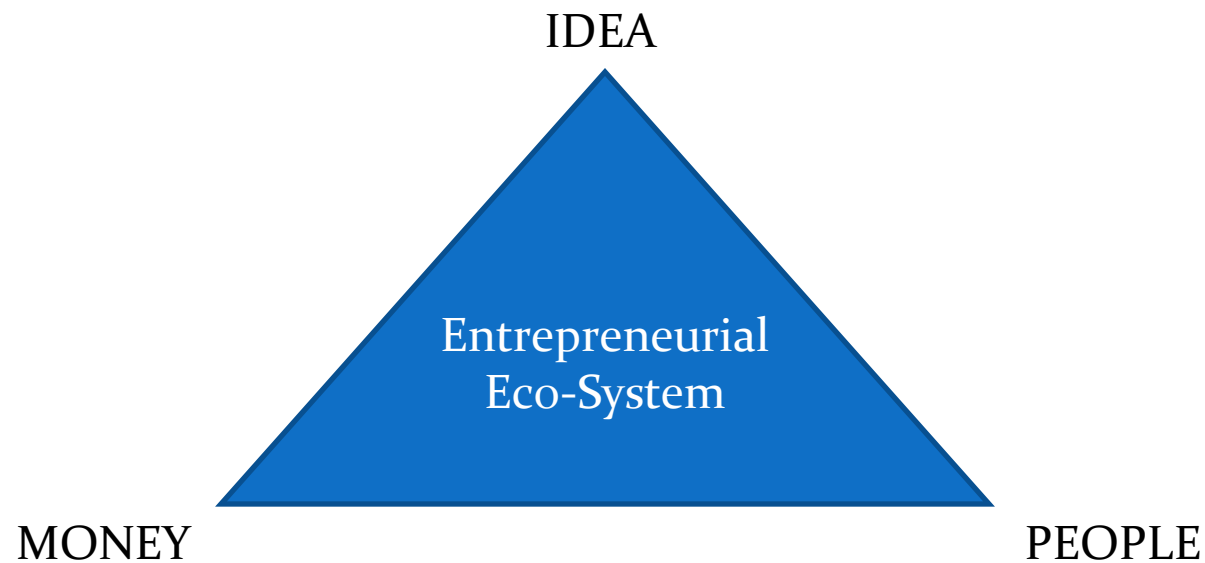


NC IDEA

- Mission: Economic development in North Carolina
- Charter: Provide funding for developing high-growth companies
- Structure: Independent not-for profit (not State funded)



Company Formation



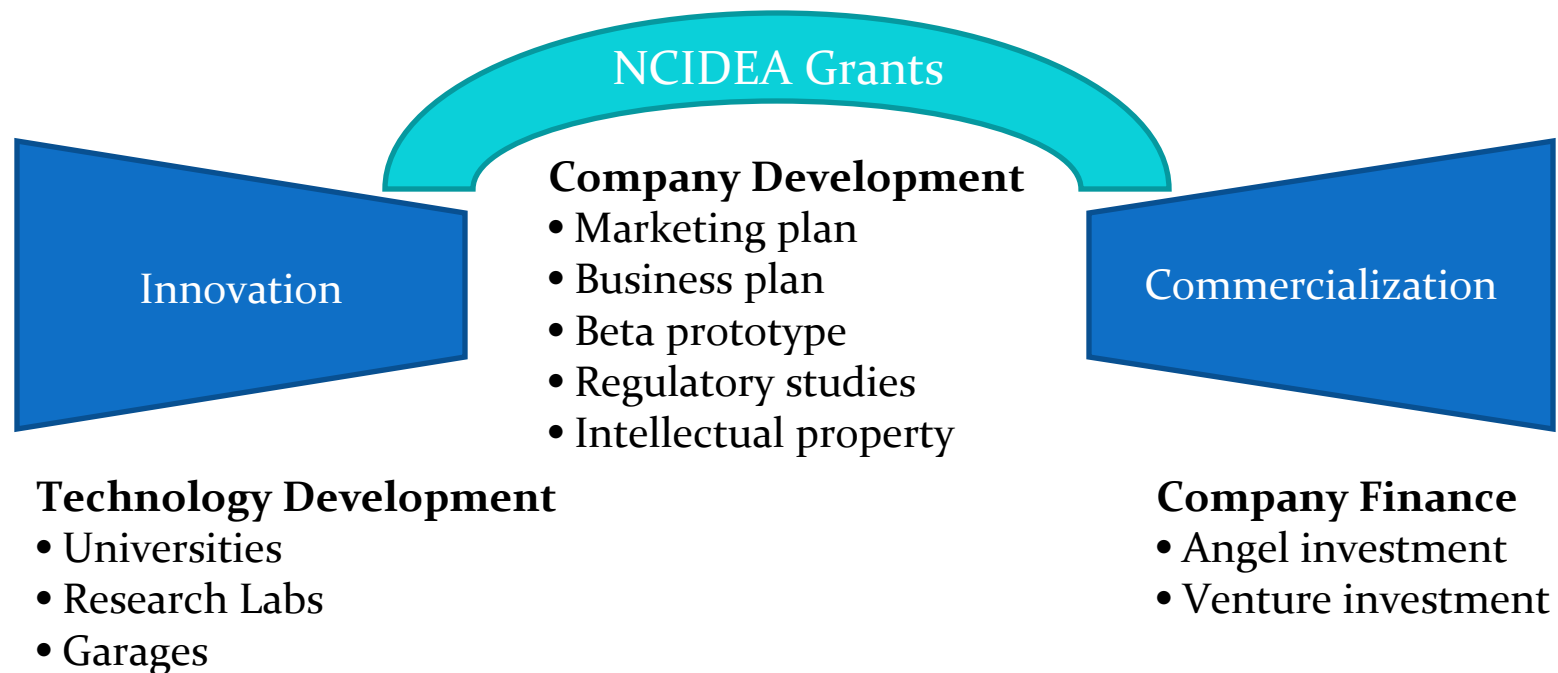


Grants Program Description

- Up to \$50,000 awards
- Available to NC companies pursuing a high-growth path.
- Funds for business-related expenses only, not for research activities.
- Funds must not be used for founder's salaries.
- Preference given to companies without previous VC funding.
- Areas of focus:
 - Information technology
 - Medical devices
 - New materials
- MBA entrepreneurs available to help move companies forward.



NC IDEA Grants Program



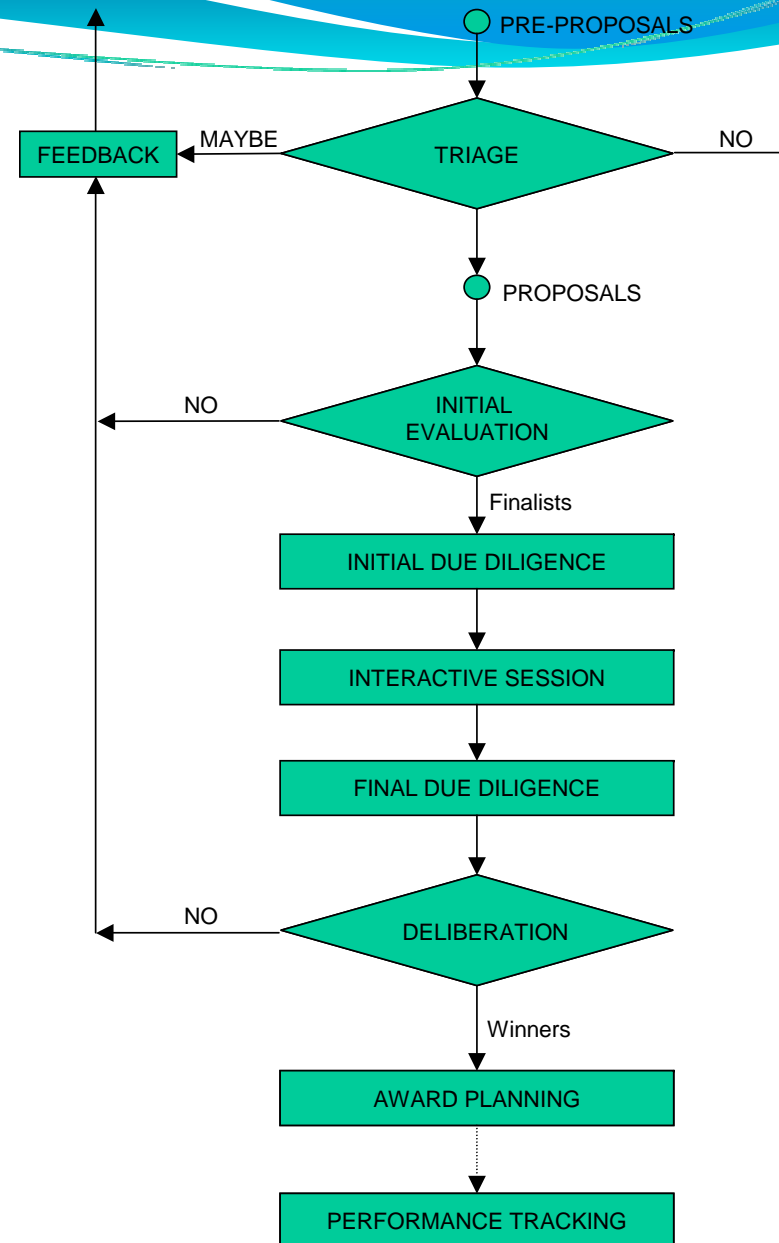


Program Goals

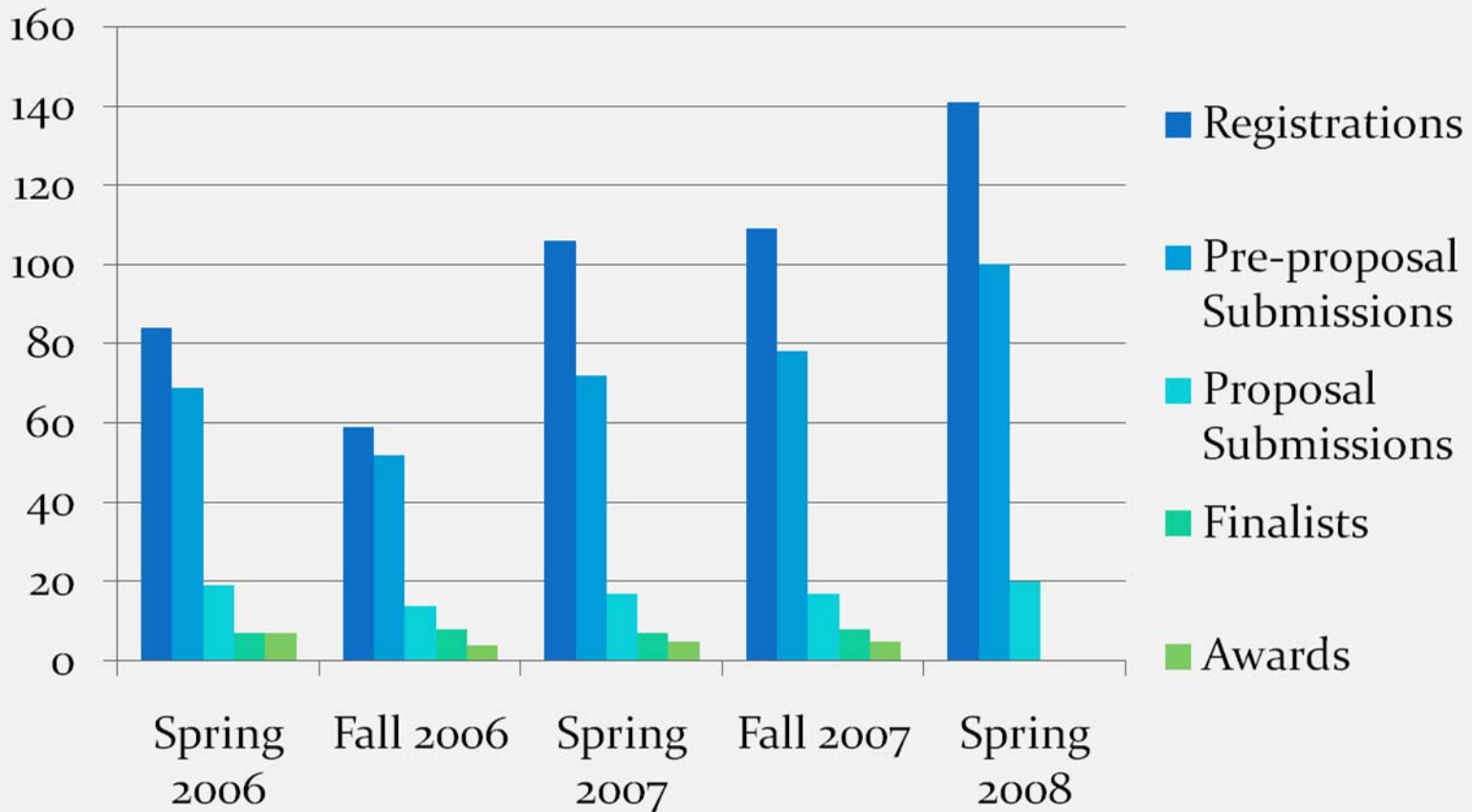
- Become a catalyst for the formation of high-growth technology-based companies in NC.
- Help projects get past the “valley-of-death” problem.
- Provide opportunities for promising local entrepreneurs.
- Encourage commercialization of technologies born from universities and other research organizations.
- Leverage regional resources to enhance the chances of success of businesses created.
- Increase NCIDEA deal flow for equity investments.

Process Flow

- 3 month cycle
- 2 phase application
- Online submittal
- Evaluations and decisions made by NCIDEA staff
- Advisory board provides evaluation and selection guidance



Program Statistics





Next Steps

- Expansion of the Grants Program
(allow companies to apply for follow-on grants)
- Pilot a loan program
- Enhance partnerships and MBA entrepreneur program



Thank You

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